

# GUJCHEM DISTILLERS INDIA LIMITED

14<sup>th</sup> November, 2019

To,  
BSE Ltd.  
P. J. Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Outcome of Board Meeting**

**Ref: Submission of Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015  
BSE Code: 506640**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 14<sup>th</sup> November, 2019** and the said meeting commenced at 05.50 p.m. and concluded at 6.40 p.m. in that meeting the Board has Considered and Approved the Un-Audited Financial Results along with Limited Review Report of the Statutory Auditors of the Company for the Quarter and Half year Ended on September 30, 2019.

Please take the same on your record.

Yours faithfully,

For, Gujchem Distillers Limited



**Rajasvee Sagar Shah**  
Managing Director  
(DIN: 08265565)



**GUJCHEM DISTILLERS INDIA LIMITED**

( CIN: L24230GJ1939PLC002480 )

Regd. Office: Office No. 6, 2nd Floor, National Chambers, Near City Gold , Ashram Road, Ahmedabad - 380 009

E-mail id: gujchemdistillers@gmail.com

website: www.gujchemdistillers.com

Tele : No.079-26580893

Part I

( Rs. in Lakhs )

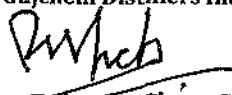
**Statement of Standalone unaudited Results for the Quarter and half year Ended on 30/09/2019**

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
2	Other Income	3.49	7.68	5.94	11.17	12.42	25.70
3	Total Income(1+2)	3.49	7.68	5.94	11.17381	12.42	25.70
4	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	-	-	-	-	-	-
	Employee Benefit Expenses	25.68	8.32	9.32	34.00	17.43	34.60
	Finance Cost	0.01	0.33	0.28	0.34	0.38	0.63
	Depreciation and Amortization Expense	1.89	1.89	1.89	3.78	3.78	7.55
	Other Expenses	21.72	6.44	7.89	28.16	12.38	28.66
	Total Expenses(4)	49.30	16.98	19.38	66.28	33.97	71.44
5	Profit/(Loss) before exceptional items and tax (3-4)	(45.80)	(9.30)	(13.44)	(55.10)	(21.55)	(45.74)
6	Exceptional Items	43.70	-	-	43.70	-	-
7	Profit/(Loss) before tax (5-6)	(2.10)	(9.30)	(13.44)	(11.40)	(21.55)	(45.74)
8	Tax Expense	-	-	-	-	-	-
	(A) Current Tax	-	-	-	-	-	-
	(B) Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period (7-8)	(2.10)	(9.30)	(13.44)	(11.40)	(21.55)	(45.74)
10	Other Comprehensive Income						
	(A) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(2.10)	(9.30)	(13.44)	(11.40)	(21.55)	(45.74)
12	Paid up Equity Share Capital (Rs. 10 per shares)	16.34	16.34	16.34	16.34	16.34	16.34
13	Other Equity Excluding Revaluation Reserve						375.5
14	Earning Per Equity Share						
	(A) Basic	(1.30)	(5.75)	(8.30)	(7.04)	(13.31)	(28.26)
	(B) Diluted	(1.30)	(5.75)	(8.30)	(7.04)	(13.31)	(28.26)

**Notes to Financial Results**

- The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the the Board of Directors in their respective meeting held on 14-11-19
- The Financial Result has been prepared as per Indian Accounting Standards ( Ind AS Rules) as prescribed by the Ministry of Corporate Affairs.
- The requirement of Segment Reporting is not applicable to the company as it is engaged in single business segment and no break up of revenue is available
- The figures of previous periods have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.
- Cash Flow for the half year ended September 30, 2019 is attached.
- Tax expense includes current tax, deferred

By Order of Board of Directors  
For Gujchem Distillers India Limited

  
**Mrs. Rajasvee Sagar Shah**  
 Managing Director  
 DIN 08265565

Place : Ahmedabad

Date : 14-11-19



**GUJCHEM DISTILLERS INDIA LIMITED**

( CIN: L24230GJ1939PLC002480 )

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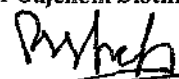
Part I

( Rs. In Lakhs )

**Standalone Cash Flow Statement**

PARTICULARS	Half Year Ended September 30, 2019 Rs. (Un-Audited)	Half Year Ended September 30, 2018 Rs. (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	(11.40)	(21.55)
<b>Adjusted for:</b>		
Depreciation & amortization	3.78	3.78
Finance costs	0.34	0.38
(Profit)/Loss on Sale of Land	(42.53)	-
(Profit)/Loss on Sale of P&M	(1.17)	-
(Profit)/Loss on Sale of investment	0.05	0.14
(Profit)/Loss on remeasurement at FVTPL		
Interest Received	(8.59)	(12.54)
Dividend Received		(0.02)
Balance Written off	1.93	
<b>Operating cash flow before working capital changes</b>	<b>(57.60)</b>	<b>(29.81)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in Inventories		
(Increase)/ decrease in Financial Asset	5.65	
(Increase)/ decrease in Other Asset	0.45	(3.66)
Increase/ (decrease) in trade payables	(22.95)	
Increase/ (decrease) in other current liabilities		(0.76)
<b>Cash generated from / (used in) operations</b>	<b>(74.46)</b>	<b>(34.22)</b>
Income taxes paid	(0.90)	(1.19)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(75.36)</b>	<b>(35.42)</b>
<b>Cash flow from investing activities:</b>		
Interest income on loans & advances given		12.54
Dividend Received		0.02
Proceeds from sale of Land	43.17	-
Proceeds from sale of Plant and Machinery	1.17	-
Sale of Current investment	1.89	1.56
(Increase)/ decrease in fixed Deposit	8.59	
Proceeds from Fixed Deposits	155.00	29.00
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>209.82</b>	<b>43.12</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	(89.44)	
Increase in / Repayment of Short-Term Borrowings		
Interest & finance costs	(0.34)	(0.38)
Net (gain) / loss on Foreign Exchanges		
Proceeds from the Issue of Shares		
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(89.78)</b>	<b>(0.38)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>44.68</b>	<b>7.32</b>
Cash & cash equivalents as at beginning of the period	(12.27)	2.64
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>32.41</b>	<b>9.96</b>

By Order of Board of Directors  
For Gujchem Distillers India Limited



Mrs. Rajasvee Sagar Shah

Managing Director

DIN 08265565

Place: Ahmedabad

Date: 14-11-2019

# **S.N. SHAH & ASSOCIATES**

S.N. Shah

B.Com., LL.B., F.C.A., DISA(ICA)

Firoj G. Bodla B.Com , F.C.A.

Priyam S. Shah B. Com., F.C.A.

Palak K. Patel B. Com., F.C.A.

Kaivan R. Parekh B. Com., A.C.A.

## **Chartered Accountants**

"SAPAN HOUSE", 10-B Government Servant  
Co-Operative Society,

Opp. Municipal Market,

C.G. Road,

Ahmedabad - 380 009

Phone: 079-40098280

**Limited Review Report on Standalone Unaudited Quarterly and half year ended financial results of the Gujchem Distillers India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).**

To  
**The Board of Directors of  
Gujchem Distillers India Limited  
Ahmedabad**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GUJCHEM DISTILLERS INDIA LIMITED** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules there-under, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that





we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO.: 109782W**

*Firoj*



**FIROJ G. BODLA  
PARTNER  
M. NO.: 126770  
UDIN: 19126770AAAAFZ1909  
DATE: 14/11/2019  
PLACE: AHMEDABAD**